

AMENDED IN SENATE MARCH 28, 2007

SENATE BILL

No. 226

Introduced by Senator Negrete McLeod

February 13, 2007

An act to ~~amend Section 10153.2 of, and to repeal and add Section 10150.6 of,~~ the Business and Professions Code, relating to real estate brokers.

LEGISLATIVE COUNSEL'S DIGEST

SB 226, as amended, Negrete McLeod. Real estate brokers: licensing.

~~(1) Existing law, the Real Estate Law, provides for the licensure and regulation of real estate salespersons and real estate brokers. Under existing law, the Real Estate Commissioner may issue a real estate broker's license to an applicant who (a) has at least the equivalent of 2 years' general real estate experience or graduated from a 4-year college or university course, (b) files a written petition with the Department of Real Estate setting forth his or her qualifications and experience, and the commissioner approves, and (c) passes an examination and satisfies other requirements.~~

This bill would instead authorize the commissioner to grant an original real estate broker's license to an applicant who (a) has passed the real estate broker license examination, (b) satisfied other specified requirements, and (c) either held a real estate salesperson's license and satisfied other requirements within 5 years prior to application, graduated from a 4-year college or university that included a specified course of study, demonstrated the equivalent of general real estate experience, or holds an active membership in the State Bar of California.

~~(2) Existing law requires an applicant for an original real estate broker's license to submit evidence of successful completion, at an~~

accredited institution, of a 3-semester unit course or quarter equivalent in various specified real estate related courses.

~~This bill would additionally require a 3-semester unit course or quarter equivalent in real estate office administration.~~

Vote: majority. Appropriation: no. Fiscal committee: yes.
State-mandated local program: no.

The people of the State of California do enact as follows:

1 SECTION 1. Section 10150.6 of the Business and Professions
2 Code is repealed.

3 SEC. 2. Section 10150.6 is added to the Business and
4 Professions Code, to read:

5 10150.6. The Real Estate Commissioner may grant an original
6 real estate broker's license to an applicant who has passed the real
7 estate broker license examination, satisfied the other requirements
8 of this article, and satisfied the requirements of subdivision (a),
9 (b), (c), or (d).

10 (a) A real estate salesperson applicant who has, within the last
11 five years immediately prior to application, met all of the following
12 requirements:

13 (1) Held a real estate salesperson's license for at least two years.

14 (2) Been actively engaged in the business of real estate.

15 (3) Qualified for renewal of a real estate salesperson license.

16 (b) An otherwise qualified applicant who has graduated from a
17 four-year college or university course of study that included a
18 major or minor concentration in real estate or included the
19 educational requirements specified in Section 10153.2.

20 (c) An applicant who has demonstrated the equivalent of general
21 real estate experience by written petition satisfactory to the
22 commissioner.

23 (d) An applicant who holds an active membership in the State
24 Bar of California.

25 SEC. 3. ~~Section 10153.2 of the Business and Professions Code~~
26 ~~is amended to read:~~

27 ~~10153.2. (a) An applicant to take the examination for an~~
28 ~~original real estate broker license shall also submit evidence,~~
29 ~~satisfactory to the commissioner, of successful completion, at an~~
30 ~~accredited institution, of:~~

1 ~~(1) A three-semester unit course, or the quarter equivalent~~
2 ~~thereof, in each of the following:~~

3 ~~(A) Real estate practice.~~

4 ~~(B) Legal aspects of real estate.~~

5 ~~(C) Real estate appraisal.~~

6 ~~(D) Real estate financing.~~

7 ~~(E) Real estate economics or accounting.~~

8 ~~(F) Real estate office administration.~~

9 ~~(2) A three-semester unit course, or the quarter equivalent~~
10 ~~thereof, in three of the following:~~

11 ~~(A) Advanced legal aspects of real estate.~~

12 ~~(B) Advanced real estate finance.~~

13 ~~(C) Advanced real estate appraisal.~~

14 ~~(D) Business law.~~

15 ~~(E) Escrows.~~

16 ~~(F) Real estate principles.~~

17 ~~(G) Property management.~~

18 ~~(H) Mortgage loan brokering and lending.~~

19 ~~(I) Computer applications in real estate.~~

20 ~~(J) On and after July 1, 2004, California law that relates to~~
21 ~~common interest developments, including, but not limited to, topics~~
22 ~~addressed in the Davis-Stirling Common Interest Development~~
23 ~~Act (Title 6 (commencing with Section 1350) of Part 4 of Division~~
24 ~~2 of the Civil Code).~~

25 ~~(b) The commissioner shall waive the requirements of this~~
26 ~~section for an applicant who is a member of the State Bar of~~
27 ~~California and shall waive the requirements for which an applicant~~
28 ~~has successfully completed an equivalent course of study as~~
29 ~~determined under Section 10153.5.~~

30 ~~(c) The commissioner shall extend credit under this section for~~
31 ~~any course completed to satisfy requirements of Section 10153.3~~
32 ~~or 10153.4.~~